

## CONFERENCE REPORTS

# The Invisible Industry: Resources for Supporting Cannabis Entrepreneurs (Entrepreneurship & Libraries Conference 2021)

STEVEN M. CRAMER

University of North Carolina Greensboro  
stevebizlib@gmail.com

MORGAN RITCHIE-BAUM

Greensboro (NC) Public Library  
Morgan.RitchieBaum@greensboro-nc.gov

ANDREA LEVANDOWSKI

New Jersey State Library, Trenton, NJ  
alevandowski@njstatelib.org

**Column introduction** Business librarians need to be nimble to discover and document new industries and services that our students are seeking. While we have focused historically on new innovations (location-based services, fintech, etc.), an equally important element is learning about recently legalized industries. This latter group would definitely include the quickly growing (no pun intended) cannabis industry. Steven Cramer, Morgan Ritchie-Baum and Andrea Levandowski share this report from a great workshop hosted as part of the Entrepreneurship & Libraries Conference, which brings together business libraries who support entrepreneurship in their schools and communities. - *Corey Seeman, Column Editor*

## About the Workshop

In the final networking happy hour of the Entrepreneurship & Libraries Conference (ELC) 2020, attendees expressed interest in a workshop focusing on the “entrepreneurship of sin,” shorthand for the growth industries of microbreweries, distilleries, and recreational marijuana. Later, the planning group of the ELC 2020 proposed the theme of “entrepreneurship, libraries, and cannabis” as a possible ELC-sponsored workshop in Spring 2021. As discussed in Ritchie-Baum, Thynne, and Cramer (2021), the ELC is an official service of BLINC: Business Librarianship in North Carolina (<https://nclaonline.wildapricot.org/BLINC>), although the ELC planning group includes public, academic, and special librarians from across the United States and Canada.

## Nature of the Workshop

“The Invisible Industry: Resources for Supporting Cannabis Entrepreneurs” (<https://entrelib.org/schedule-at-a-glance-3/>) was an online workshop hosted via Zoom on May 27, 2021. Attendance was free thanks to sponsorship by Mintel, PrivCo and EveryLibrary. A total of 259 people registered from a variety of organizations, including academic, public, and special libraries; the cannabis industry; and economic development offices. The workshop’s three-and-a-half hours of programming

included two keynotes, an industry panel, brief librarian talks, and a concluding social time. The video recordings of all speakers are available from the ELC website at <https://entrelib.org/workshop-at-a-glance/>.

### **First Keynote: Dr. Michele Scott (Mintel)**

The first keynote was an industry overview and market research from Dr. Michele Scott, Senior Analyst for Cannabis at Mintel, one of the sponsors of the workshop and a leading consumer research firm. She titled her talk, "The ABCs of THC (and CBD)." Dr. Scott began by providing background on adjustments to the methodology of consumer surveys due to the legal considerations in the U.S. around the age of users and the varying state regulations. There are challenges to collecting and analyzing the data on THC/CBD for researchers, but the information that can be collected is still of value to the industry.

According to her research:

- Consumers are not aware of differences between THC, CBD, and hemp, requiring education, potentially from brands, to make decisions.
- Changing regulations between states and at the local level require flexibility and agility.
- Trends among cannabis consumers are consistent throughout subcategories of the market and can be used by various audiences.

The specific data reveals that cannabis users are more likely to be young and men but also "skew non-White, urban, low to middle-income and more likely to be parents." Relaxation and stress relief were most likely to be listed as reasons for using cannabis, whether or not users have a medical cannabis card issued from their state. Positive perceptions of cannabis are growing, particularly in the wake of COVID-19. Support for legalization is also increasing, especially for medical cannabis.

Dr. Scott's keynote ensured that attendees had a basic understanding of the industry to build on. Her words provided reassurance for anyone on the fence about the importance of library services for cannabis-based businesses and entrepreneurs. The unique needs of these businesses warrant additional education on the part of library professionals to understand where information gaps exist and how to bridge them.

### **Second Keynote: Hilary Yu and Timeka Drew (Our Academy)**

Our second keynote featured Hilary Yu and Timeka Drew, co-founders of Our Academy, a non-profit, volunteer-run workshop and mentorship program created to support BIPOC and LGBTQIA+ entrepreneurs in the cannabis industry. Yu and Drew discussed the unique and universal challenges facing these entrepreneurs. From complex and sometimes contradictory federal, state, and local regulations to the highly fragmented nature of the cannabis industry, they emphasized the importance of access to resources, creation of community, and the intersection of supporting entrepreneurs in the cannabis industry with the fight for economic justice in minority communities. While exploring these themes, attendees were introduced to several important new terms including "legacy business/operator" (someone who operated in the cannabis industry prior to legalization in their community) and "social equity applicant/ licensee" (a pathway for individuals who have been disproportionately impacted by the "war on drugs" to be able to be a part of the cannabis industry).

## **Panel of Entrepreneurs and Industry Experts**

Theresa Pipher, Senior Research Analyst at Dawnbreaker (Rochester, NY), moderated a diverse panel of industry leaders:

- Eric Krohn, Director of Business Incubation at the Koffman Incubator at Binghamton University (Rochester, NY)
- Philip Snow, Attorney at Kight Law Office (Asheville, NC)
- Dasheeda D. Dawson, Chief Strategist at Cannabis Health Equity Movement (CHEM) (Portland, OR)
- Jason Osni, Co-founder and President at Old Pal (San Diego, CA)

Topics included social justice, the diverse market opportunities, the fragmented regulatory environment, and the lack of industry and market research resources. Given the historic criminalization of cannabis and taboo attitudes that remain common, advocacy by industry leaders is vital. Dawson discussed how the target market is perceived as being mainly young white adults but stressed that women--and especially women of color--suffering from medical ailments are also major markets. She emphasized that we need "to be curious about cannabis."

A major challenge for cannabis entrepreneurship is that the cannabis industry is unique in every state. Osni noted "you can't build a supply chain [using] our licensing model in California, then go and sell to all 50 states." Instead, businesses have to adopt a franchise model in which they license their brands in each new state market. Krohn noted that entrepreneurs need to be involved in the creation of policy and regulations, since politicians are rarely informed. Snow suggested that librarians can be the "purveyors of information" to help entrepreneurs locate the regulations and explore other research resources in this area. The panelists agreed that LinkedIn is the best social media tool for exploring the industry. Osni lamented that business graduates aren't pursuing the cannabis industry after graduation. Instead, far too many are targeting the well-established or lucrative industries, such as fintech.

## **Librarian Short Talks**

### **Tim Tully, Business Librarian at San Diego State University: "Seeing through the Smoke: Finding Companies in the Cannabis Industry"**

Tully's slides are available at the ELC site. He highlighted seven types of sources: member directories, exhibitor lists from trade shows, dispensary & brand websites/social pages, news and trade journals (buyer's guides), government websites and regulatory bodies, a Similarweb plug-in, and company databases. These sources are used for competitive intelligence, sourcing, sales lead generation, and financial and legal services. As with many industries, trade shows and trade journals are vital to access industry and market data and trends. Researchers need to be aware of the complete supply chain from agriculture to retailers, and they need knowledge of relevant NAICS codes.

### **Jay Lyman, Librarian at The Seattle Public Library**

In 2012, Lyman's library was fact-checking voters' forums. One topic was the proposed legalization of marijuana in Washington. Through that process, Lyman got up to speed on the needs of this nascent industry in his state, and his library began supporting entrepreneurs from the start. Research was indeed

challenging at the beginning. From consultations, Lyman learned early of social justice aspects of cannabis entrepreneurship and barriers to BIPOC entrepreneurs. He also supported nonprofits working to promote change in the cannabis industry and noted that the need to support victims of criminalization for marijuana in Washington continues. The library has also provided programming on medical cannabis, often targeted to older library patrons.

**Abigail Warnock, Mariana Jardim, Sarah Shujah, & Stephanie Perpick; The BRIDGE, University of Toronto Scarborough Library: "High Expectations: Supporting an Academic Cannabis Conference on a Dime"**

Warnock, Jardim, Shujah, & Perpick provided research instruction for the week-long case competition in the virtual "Medical Cannabis Conference 2020: Bridging the Gap: Exploring Potential Links Between Academia and the Medical Cannabis Industry." They discussed the connection of industry with researchers, research support at the conference, research instruction for the case competition, and how to foster a nimble, responsive team culture. The slides with library guide links are posted on the ELC website. As with other emerging entrepreneurship topics, the libraries had to teach the limits of industry classification. They used innovation and market identification modules to have the students develop their cases while emphasizing modular, community-oriented learning. In addition, the librarians provided research discussions and consultations for conference attendees. Finally, they emphasized trying to create a community of inquiry within their support model. The UT librarians also made a rule that is useful for how librarians interact: "if you are annoyed by something for longer than 15 minutes," then you need to bring the issue to the team to talk about.

**Mark Pond, Librarian at Spokane Public Library: "Jackpot: Getting out of the Weeds When Researching the Cannabis Industry"**

According to Pond, market research was very challenging when Washington made cannabis legal, but there are more options now. IBISWorld covers several cannabis industries. Its "Products and Markets" chapter includes some demographics. But don't overlook each state's cannabis regulatory agency for data, such as sales by county and registered companies. You can use that data for good guesses on sales by company. Gallup and other polling firms provide relevant cannabis survey data with demographics, which is particularly useful when applied to Census data or data mapping tools for a place. Pitchbook is very useful for identifying funders and key players. Pond supports cannabis entrepreneurs as a partner with the local chamber of commerce's StartUp Spokane, as well as Live Local INW [in the Northwest], which focuses on smaller businesses. For both organizations, he also provides networking connections.

**Moderated Discussion and Assessment**

At the cornerstone of every ELC event is the opportunity to network and foster meaningful professional relationships between attendees and presenters. The planning team for this Spring 2021 Workshop remained committed to this goal; an added benefit was the opportunity for attendees to ask questions of available presenters that we were unable to address due to the limited time for question-and-answers after the presentation. The planning team also used this time to announce the finalized collaborative resource guide and the winners of the pun contest. The discussion proved a valuable opportunity for the conference co-chairs to get immediate feedback on the workshop from attendees. Consensus was that the content not only met but also exceeded the expectations of remaining attendees, with many expressing they were eager to update resource guides at their institutions. One attendee remarked: "[e]ven if I don't get many cannabis-related questions in the next year or so, having a specific

topic to focus on in the conference helps bring out information about reference and teaching in a new way.”

## **Resource Guide**

The planning team recognized early in our planning that workshop attendees would be hard-pressed to collect all of the great information being shared. Additionally, we were hopeful that the engaging and unusual nature of the topic would encourage attendees to dig into the subject and related resources after the workshop. The planning team decided to create a collaborative resource guide using Google Docs. The resulting six-page (and growing) resource guide has links to resources such as open-source/free websites, trade journals, databases, and more; it is available on the Web at

<https://docs.google.com/document/d/1VOHlo9c8aDqGv59UvXjtSCJ-LZqX6bdYDckNjza2ZIE/edit> or

<https://tinyurl.com/ELCCan21>. The guide proved to be a popular interactive element of the workshop.

## **Pun Contest**

While the workshop planners took the main topic very seriously, there was a tone of good-natured fun attached to our planning conversations. Cannabis-related jokes and puns were difficult, if not impossible, to avoid. Rather than enforce strict professionalism around the topic, we chose to embrace the fun and turn it into a game. The pun contest was an opportunity for attendees to share turns of phrase that included references to cannabis through Zoom’s chat function using the hashtag #pun. The entries were collected, and favorites were selected by the planning committee. During the networking discussion, attendees voted on the top ten submissions, and the winners were announced at the end of the workshop.

The winning entries were:

1. “Who’s in charge of weeding these resources?” (submitted by Matt Hayward)
2. “A budding industry!” (submitted by Fiona O’Donnell)
3. “I appreciate everyone who contributed to this joint effort!” (variations submitted by Amy Fyn, Wendy Pothier, Sandy Hancock, and Sarah Shujah)

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## References

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